

Message Text

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11
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E.O. 11652: N/A
TAGS: ECON, PO
SUBJ: STATE PARTICIPATIONS INSTITUTE GEARED UP

1. STATE PARTICIPATIONS INSTITUTE: A NEW BOARD OF MANAGERS OF THE INSTITUTE FOR STATE PARTICIPATIONS (INSTITUTO DAS PARTICIPACOES DO ESTADO - IPE), THE GOP ORGANIZATION ENCHARGED WITH THE STRUCTURE, MANAGEMENT, AND PERFORMANCE OF THE PORTUGUESE PUBLIC SECTOR, ASSUMED ITS DUTIES ON NOV. 4. IPE, HEADED BY ENG. GOMES CARDOSO, NOW BECOMES FULLY OPERATIONAL FOR THE FIRST TIME. UNLIKE ITS PREDECESSOR THE NEW BOARD HAS BEEN GRANTED EXECUTIVE POWERS.

2. STATISTICAL DEFINITION OF PUBLIC SECTOR: DURING THE SWEARING-IN CEREMONY, PLANNING MINISTER SOUSA GOMES NOTED THE STATISTICAL DIMENSIONS OF THE PUBLIC SECTOR. BELOW ARE THOSE STATISTICS: COLUMN A REFERS TO TOTAL PUBLIC SECTOR; COLUMN B ONLY TO THE APPROXIMATELY 400 COMPANIES NATIONALIZED SINCE THE REVOLUTION.

	A	B
- PERCENTAGE OF TOTAL PORTUGUESE EMPLOYMENT:	20	10
- GROSS ADDED VALUE/GNP:	25	15
- PERCENTAGE OF NATIONAL GROSS		

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FIXED CAPITAL FORMATION: 45 35

3. COMMENT: THE APPOINTMENT OF THE NEW IPE BOARD OF MANAGERS REPRESENTS A MAJOR STEP TOWARD GREATER ECONOMIC STABILITY. BY GIVING EXECUTIVE POWERS TO THE BOARD, THE GOP INDICATES ITS INTENTION TO STIMULATE AND TO GIVE MORE MEANINGFUL DIRECTION TO THE PUBLIC SECTOR. ANOTHER SIGNIFICANT ADVANTAGE OF THE APPOINTMENT IS THAT IT REMOVES THE FORMER INEFFECTIVE, COMMUNIST-CONTROLLED BOARD.
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